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whole brought no considerable downward revision, nevertheless it is "less aggressively protectionist than the previous Republican measures." The remainder of the book is similar to the former editions except that the chapter on "Some Aspects of the Tariff Question," which appeared at the end of the third and fourth editions, is omitted.

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*Work, Wages and Profits.* By H. L. GANTT. New York: The Engineering Magazine, 1910. 8vo, pp. 194.

At the present moment when the application of "scientific methods" in the management of railroads and other large enterprises is held up before the public as a means of effecting economies in those industries, Mr. Gantt's little volume is worthy of special attention.

The book is addressed to the employing class and is a concise and an authoritative statement of how, by a careful study of the conditions and methods in an industry, an improvement in its management may be brought about whereby the efficiency of labor and wages may be increased, at the same time decreasing the expenses of production and the cost of living. The chief stress is laid upon the efficiency of labor, which can be increased by the application of "scientific methods" in its employment. Increase of wages is dependent upon increase of efficiency. The advantage of making wages depend on efficiency, the author points out, consists in rendering trade-unionism obsolete as a means of raising wages. As a consequence of this, labor troubles and disputes will gradually disappear and a relation of harmony will prevail between the employing and employed classes.

These are no doubt highly desirable results to be achieved, but certainly there are a number of theoretical and practical difficulties in their way which should have been at least touched upon by the author. It is a bold assertion that wages depend upon efficiency alone; and it is a sanguine view that the conflict of interests of employer and employee can be made to disappear.

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*Kapitalistische Organisationsformen in der modernen Grossindustrie.* Erster Band. Organisationsformen der Eisenindustrie und Textilindustrie in England und Amerika. Von THEODOR VOGELSTEIN. Leipzig: Verlag von Duncker & Humblot, 1910. 8vo, pp. xvi+275. M. 6.50.

This book, the first of a two-volume work on capitalistic forms of organization, seeks, through a study of the growth of the iron and textile industries in England and the United States, to trace the development of the factors of integration, monopolistic concentration, and size of the industrial unit. An extensive treatment of these industries in England is followed by a sketch of conditions in the United States. The author has gathered his materials in part from personal investigations and in part from abundant source material to which frequent references are made. The character of the present volume leads its readers to await its companion with interest.